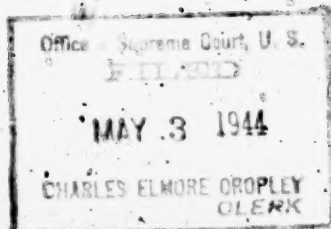


FILE COPY

Nos. 869-871.

52-54



IN THE

Supreme Court of the United States

OCTOBER TERM, 1943.

COMMISSIONER OF INTERNAL REVENUE, PETITIONER,

THE SCOTTISH AMERICAN INVESTMENT COMPANY,
LIMITED, RESPONDENT.

COMMISSIONER OF INTERNAL REVENUE, PETITIONER,

BRITISH ASSETS TRUST, LIMITED, RESPONDENT.

COMMISSIONER OF INTERNAL REVENUE, PETITIONER,

SECOND BRITISH ASSETS TRUST, LIMITED,
RESPONDENT.

MEMORANDUM FOR RESPONDENTS.

IN THE
Supreme Court of the United States

Nos. 869-871.

OCTOBER TERM 1943.

COMMISSIONER OF INTERNAL REVENUE, Petitioner,

v.

THE SCOTTISH AMERICAN INVESTMENT COMPANY,
LIMITED, Respondent.

COMMISSIONER OF INTERNAL REVENUE, Petitioner,

v.

BRITISH ASSETS TRUST, LIMITED, Respondent.

COMMISSIONER OF INTERNAL REVENUE, Petitioner,

v.

SECOND BRITISH ASSETS TRUST, LIMITED, Respondent.

MEMORANDUM FOR RESPONDENTS.

These are tax cases involving the calendar years 1936 and 1937 of each of the respondents. Cases of the same taxpayers involving the same facts and provisions of the internal revenue laws, for the years 1938 and 1939 were decided by the Board of Tax Appeals together with these cases in one opinion. *The Scottish American Investment Co., Limited, et al., Petitioners, v. Commissioner of Internal*

Re: Respondent, 47 B. T. N. 454. On April 30, 1944, the Circuit Court of Appeals for the Third Circuit decided the cases involving the years 1938 and 1939 adversely to the taxpayers, reversing the Board of Tax Appeals.

The respondents are about to file a petition for writs of certiorari to the Circuit Court of Appeals for the Third Circuit. While respondents maintain that the decision below of the Circuit Court of Appeals for the Fourth Circuit is correct and that the decision of the Circuit Court of Appeals for the Third Circuit is erroneous, in view of the direct conflict between the two Circuits, they do not oppose the granting of writs of certiorari in these cases.

If the Court should grant writs of certiorari in these cases, respondents respectfully request that the case not be set for argument until after the petition for writs of certiorari to the Circuit Court of Appeals for the Third Circuit has been acted upon, and further request that if the petition for writs of certiorari to the Circuit Court of Appeals for the Third Circuit is granted, all cases be set for argument at the same time.

Respectfully submitted,

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Attorney for Respondents